HOUSING MARKET INFORMATION

HOUSING NOW
Quebec Region

CANADA MORTGAGE AND HOUSING CORPORATION

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Housing starts in the second quarter

According to the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 15,922 dwellings were started in Quebec during the second quarter of 2010, compared to 11,599 in the same period last year. This increase was in fact similar to the gain observed after the first six months of activity in 2010.

In fact, total year-to-date starts as at June 30 stood at 24,967 units, up by 35 per cent over the corresponding result in 2009 (18,502 starts). The seasonally adjusted rate of starts in the second quarter rose by 5 per cent, a smaller increase than the hike registered in the previous quarter (+12 per cent).

Figure 1

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Residential construction increases in both urban and rural centres

In the second quarter of 2010, housing starts in Quebec's rural centres reached 2,817 units, for an increase of 63 per cent over the same period last year.

In the province's urban centres (with 10,000 or more inhabitants), a smaller increase was recorded, as second-quarter starts rose from 9,869 units in 2009 to 13,105 in 2010 (+33 per cent). The hike in urban starts observed this past quarter was mainly attributable to the multiple-unit housing segment, as semi-detached and row home building and apartment construction registered gains of 55 per cent and 37 per cent, respectively. The faster pace of activity also extended to single-detached houses, as starts of this type climbed from 3,957 to 4,820 units in the space of one year (+22 per cent).

The latest CMHC survey results also revealed that starts in centres with 10,000 or more inhabitants were up in all intended markets (freehold, rental and condominium). In fact, the condominium segment registered the greatest hike (+54 per cent).

Housing activity on the rise in the CMAs

Like in the first quarter, starts rose in Quebec's six major urban centres. Foundations were laid for a total of 10,642 housing units in the second quarter, or 28 per cent more than the volume recorded in the same quarter a year earlier (8,323 units).

Saguenay was the census metropolitan area (CMA) where the pace of construction picked up the most significantly during the period from April to June 2010, as 302 starts were enumerated there, compared to 157 a year earlier. Among all the market segments, rental housing posted the greatest increase in activity (95 new units in 2010, versus 24 in 2009).

In the Sherbrooke CMA, foundations were laid for 641 dwellings in the second quarter of 2010, compared to 490 a year earlier (+31 per cent). As was the case in the previous quarter, the strong housing activity posted in the second quarter was mainly attributable to the multi-unit housing segment. In fact, such starts increased by 79 per cent over the same period in 2009, reaching 423 units.

Just like the capital of the Eastern Townships, the Montréal area registered a gain of close to 29 per cent in its level of starts during the second quarter (6,285 units in 2010, compared to 4,868 in 2009). While all housing types recorded increases, semi-detached and row houses and condominium apartments did particularly well, with hikes of more than 50 per cent.

With 416 newly started dwellings, the Trois-Rivières area also benefited from renewed activity for the period from April to June 2010 (+29 per cent). The dynamic activity extended to all market segments. The rental segment registered the greatest increase (+43 per cent). In line with the trend of recent years, rental housing construction therefore remained active in the CMA.

In the Québec area, a gain of just over 23 per cent was noted in the second quarter of 2010. Two market segments registered increases: freehold homes (+21 per cent) and condominiums (+86 per cent). In the rental housing segment, the level of activity was comparable to the volume recorded last year.

The Gatineau area saw its housing starts volume rise by 15 per cent for period from April to June (948 units in 2010, versus 823 in 2009). The recent increase in residential construction was observed mainly in the single-detached housing segment. Over these three months, single-detached home starts climbed by nearly 20 per cent compared to the same period a year ago. In the multi-unit housing segment, the increase was somewhat more moderate, at 13 per cent.

For the first six months of the year, only the Gatineau area showed a decrease in housing starts, with a drop of 8 per cent. In all other areas with 100,000 or more inhabitants, increases were registered, the strongest having been recorded in Trois-Rivières (over 100 per cent), followed by Saguenay (+89 per cent), Québec (+47 per cent), Sherbrooke and Montréal (+30 per cent in both cases).

Construction up significantly in the larger agglomerations

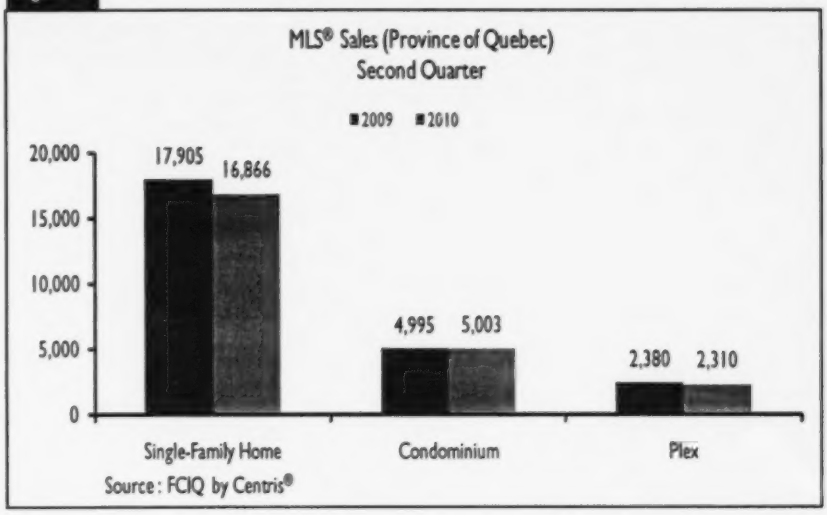
In agglomerations with 50,000 to 99,999 inhabitants, construction got under way on 887 dwellings in the second quarter of 2010, compared to 471 a year earlier (+88 per cent). It is important to note that each of these larger agglomerations benefited from the increase in housing activity.

In the Drummondville census agglomeration (CA), housing starts posted a significant gain in the second quarter, rising to 379 units this year from 153 last year. This result was mainly attributable to the construction of rental apartments, particularly retirement housing units. The same observation was made in the Granby area during this period, as construction almost doubled there in the space of one year (from 122

starts in 2009 to 242 in 2010). In the other agglomerations, the gains varied between 23 per cent and 61 per cent (see table 2 on page 7). Activity in these centres was up in both the single and multiple housing segments.

For the first half of the year, housing starts in the CAs were up by 56 per cent overall. In fact, an analysis of the data by intended market revealed that only condominium construction registered a decrease during this period.

Figure 2



Most smaller agglomerations register increases in activity

Just like the larger agglomerations, centres with 10,000 to 49,999 inhabitants saw their starts volumes rise in the second quarter of 2010. In fact, foundations were laid for 1,576 dwellings in these smaller areas during this quarter, or 47 per cent more than in the same period the year before. And, the increases were practically the same in both the single-detached and multiple-unit housing segments, at about 22 per cent. In the multi-unit housing segment, apartment construction stood out, as starts of this type rose from 217 to 477 units in the space of one year. The second quarter will therefore have been much like the first three months of the year since, after six months, construction was up by 57 per cent.

MLS® sales slow down in the second quarter

According to data from the Canadian Real Estate Association (CREA), 24,304 MLS® sales were registered during the second quarter of 2010, down by 4.1 per cent from the corresponding period in 2009. Just like in the first quarter, the pace of transactions steadily slowed down over the past three months as, after rising by 11.5 per cent in April, the volume fell by 8.6 per cent in May and then by 16.3 per cent in June. In fact, the seasonally adjusted rate of sales showed a decline of 14.5 per cent between the first and second quarters of 2010. According to data from the Quebec Federation of Real Estate Boards (QFREB), the slower pace was also observed in all market segments, with sales of single-family homes and plexes having fallen by 5.8 per cent and 2.9 per cent, respectively, and condominium transactions having remained relatively stable.

On the supply side, new listings rose for a second straight quarter, posting a gain of 5 per cent over the second quarter of 2009. The decrease in sales observed in recent months and the pace of new listings are signs that the market seems to be easing somewhat.

In the second quarter of 2010, with active listings having declined at a faster pace than sales, the average MLS® price reached $250,147, up by 9.3 per cent over the same period last year. However, at the seasonally adjusted rate, the average MLS® price rose by only 1 per cent for the same period, indicating that activity is moderating on the market.

Real GDP grows in the first quarter

Based on the latest compilations of the Institut de la statistique du Québec, the real gross domestic product (GDP) registered an increase of 0.9 per cent in the first quarter of 2010 over the last quarter of 2009. According to the data, this growth resulted from both the goods-producing sector (+0.8 per cent) and the service sector (+0.9 per cent). This growth, although less significant than the gain observed in the previous quarter (+1.3 per cent), was still in line with the economic recovery that has been prevailing since the end of 2009.

Employment, for its part, posted strong growth in the second quarter of 2010, reaching 3,921,200 jobs, at the seasonally adjusted rate, up by 1.3 per cent over the first quarter, for

a quarterly rate of growth that was twice as high as the pace observed over the past year. With the vigorous labour market, the unemployment rate decreased, falling from 8.0 per cent in the first quarter of 2010 to 7.9 per cent in the second quarter (at the seasonally adjusted rate). However, this drop was smaller than the declines observed in the two previous quarters.

Net migration stable

According to the latest Statistics Canada data, net migration in Quebec rose by 0.9 per cent in the first quarter of 2010. On the one hand, interprovincial net migration continued to improve, with the economic conditions having been relatively more attractive in Quebec than in the neighbouring provinces. On the other hand, international net migration declined slightly; in fact, the number of immigrants increased over the same period last year, but the number of non-permanent residents decreased more significantly. As a result, the gain made over the same period last year in the interprovincial migration category (+565 people) was largely offset by an almost equal decline in international migration (-474 people), for a relatively stable total net migration level (+91 people).

Seniors' Housing Survey: vacancy rate rises slightly in Quebec

According to the latest annual Seniors' Housing Survey conducted by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for standard spaces—spaces for persons requiring less than one and a half hours of medical care per day—changed little over the past year in the province of Quebec, having reached 8.4 per cent in February 2010, versus 7.9 per cent at the same time in 2009. The results varied, however, from one census metropolitan area (CMA) to another in Quebec.

This change in the overall rate resulted from softer conditions in the private room segment. In fact, the vacancy rate for units of this type attained 10.1 per cent this year, compared to 8.9 per cent in 2009. In the apartment segment, the vacancy rates remained relatively stable. In 2010, the proportions of unoccupied units reached 8.5 per cent for bachelor apartments and 7 per cent in the case of apartments with one or more bedrooms.

Rental Market Survey: conditions still stable across Quebec

According to the Rental Market Survey conducted in the spring by Canada Mortgage and Housing Corporation (CMHC), the average vacancy rate in privately initiated structures with three or more housing units in Quebec's urban centres (with 10,000 or more inhabitants) reached 2.5 per cent in April, up by 0.2 of a percentage point over a year earlier.

The picture of the market according to apartment size was fairly uniform across the province and had not changed since the last three spring surveys, as the market was still tighter in the case of larger apartments. In fact, the vacancy rates were significantly lower for two-bedroom and three-bedroom apartments (2.2 per cent and 2.0 per cent, respectively) than for bachelor units (4.8 per cent).

The estimated change in the average rent in existing structures was more modest, with an increase of 2.2 per cent over 2009. And, the availability rate also rose compared to last spring.

HOUSING NOW REPORT TABLES

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SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Québec Region
Second Quarter 2010

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2010	4,820	1,518	970	0	84	3,124	0	2,432	2,817	15,922
Q2 2009	3,956	944	765	0	50	2,029	4	1,913	1,730	11,599
% Change	21.8	60.8	26.8	n/a	68.0	54.0	-100.0	27.1	62.8	37.3
Year-to-date 2010	7,165	2,328	1,532	0	145	5,477	7	4,230	3,497	24,967
Year-to-date 2009	5,639	1,460	1,065	0	66	3,832	28	3,130	2,665	18,502
% Change	27.1	59.5	43.8	n/a	119.7	42.9	-75.0	35.1	31.2	34.9
UNDER CONSTRUCTION										
Q2 2010	5,640	1,656	1,493	0	185	8,986	4	5,772	4,387	29,089
Q2 2009	4,578	1,092	1,228	0	202	7,141	8	6,841	3,468	25,369
% Change	23.2	51.6	21.6	n/a	-8.4	25.8	-50.0	-15.6	26.5	14.7
COMPLETIONS										
Q2 2010	3,438	1,128	731	0	114	2,499	14	2,464	1,362	11,894
Q2 2009	2,818	708	485	0	68	2,412	28	1,921	1,338	9,980
% Change	22.0	59.3	50.7	n/a	67.6	3.6	-50.0	28.3	1.8	19.2
Year-to-date 2010	6,001	1,658	1,235	0	189	3,780	14	4,062	2,346	19,610
Year-to-date 2009	5,430	1,254	861	0	156	3,936	32	3,451	2,252	17,660
% Change	10.5	32.2	43.4	n/a	21.2	-4.0	-56.3	17.7	4.2	11.0
COMPLETED & NOT ABSORBED										
Q2 2010	775	507	331	0	38	1,750	4	3,393	n/a	6,798
Q2 2009	918	398	227	0	66	2,173	0	3,126	n/a	6,908
% Change	-15.6	27.4	45.8	n/a	-42.4	-19.5	n/a	8.5	n/a	-1.6
ABSORBED										
Q2 2010	2,985	916	611	0	134	2,677	5	2,264	n/a	9,592
Q2 2009	2,463	632	410	0	96	2,471	28	1,799	n/a	7,899
% Change	21.2	44.9	49.0	n/a	39.6	8.3	-82.1	25.8	n/a	21.4
Year-to-date 2010	4,979	1,377	1,003	0	208	4,353	11	3,566	n/a	15,497
Year-to-date 2009	4,490	1,003	720	0	190	3,871	39	3,285	n/a	13,598
% Change	10.9	37.3	39.3	n/a	9.5	12.5	-71.9	8.6	n/a	14.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Québec
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
[illegible]											
Gatineau	337	282	342	238	107	50	162	253	948	823	15.2
Montréal	1,934	1,529	430	290	321	291	3,600	2,758	6,285	4,868	29.1
Québec	708	614	302	218	118	83	922	747	2,050	1,662	23.3
Saguenay	167	107	22	2	0	0	113	48	302	157	92.4
Sherbrooke	218	254	112	6	47	4	264	226	641	490	30.8
Trois-Rivières	140	132	46	36	0	0	230	155	416	323	28.8
[illegible] 10,000 - 99,999											
Drummondville	175	118	38	12	0	0	166	23	379	153	147.7
Granby	98	74	24	18	9	4	111	26	242	122	98.4
Saint-Hyacinthe	30	22	26	2	0	4	36	29	92	57	61.4
Saint-Jean-sur-Richelieu	95	74	8	0	0	3	17	18	120	95	26.3
Shawinigan	36	32	0	2	0	0	18	10	54	44	22.7
[illegible] 10,000 - 49,999											
Alma	36	31	6	0	4	0	0	18	46	49	-6.1
Amos	19	10	0	0	0	0	0	0	19	10	90.0
Baie-Comeau	6	18	0	0	0	0	25	0	31	18	72.2
Cowansville	24	7	2	6	0	0	3	6	29	19	52.6
Dolbeau-Mistassini	6	7	0	0	0	0	0	0	6	7	-14.3
Gaspé	12	26	0	0	0	0	0	4	12	30	-60.0
Hawkesbury	1	0	0	0	0	0	0	0	1	0	n/a
Joliette	76	81	0	0	20	3	59	33	155	117	32.5
Lachute	13	14	6	4	0	0	0	4	19	22	-13.6
La Tuque	9	2	0	2	0	0	0	0	9	4	125.0
Les Îles-de-la-Madeleine MÉ	14	29	0	0	0	0	0	12	14	41	-65.9
Matane	10	10	4	0	0	0	4	2	18	12	50.0
Mont-Laurier V	21	11	0	0	0	0	2	0	23	11	109.1
Montmagny	9	8	2	2	0	0	0	0	11	10	10.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	63	70	0	0	0	0	18	2	81	72	12.5
Rawdon MÉ	28	23	0	0	0	0	6	6	34	29	17.2
Rimouski	70	38	8	10	0	0	34	12	112	60	86.7
Rivière-du-Loup	28	22	6	2	3	0	18	4	55	28	96.4
Roberval	10	8	0	0	0	0	6	8	16	16	0.0
Rouyn-Noranda	47	36	2	0	0	0	0	2	49	38	28.9
Saint-Félicien	6	6	0	0	0	0	0	0	6	6	0.0
Saint-Georges	43	39	38	34	0	0	6	10	87	83	4.8
Saint-Lin-Laurentides	23	27	0	8	0	0	11	12	34	47	-27.7
Sainte-Adèle V	22	14	0	0	0	0	13	14	35	28	25.0
Sainte-Marie	12	15	12	4	0	0	12	18	36	37	-2.7
Sainte-Sophie MÉ	80	43	0	0	0	0	30	12	110	55	100.0
Salaberry-de-Valleyfield	26	28	18	6	4	0	82	0	130	34	**
Sept-Îles	28	14	2	0	0	0	4	0	34	14	142.9
Sorel-Tracy	34	18	18	0	18	16	21	0	91	34	167.6
Thetford Mines	11	5	2	4	0	0	25	0	38	9	**
Val d'Or	33	22	2	0	0	0	63	0	98	22	**
Victoriaville	62	37	40	38	0	0	35	38	137	113	21.2
Total Québec (10,000+)	4,820	3,957	1,518	944	651	458	6,116	4,510	13,105	9,869	32.8

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Québec
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres (10,000+)											
Gatineau	450	469	478	392	139	69	252	511	1,319	1,441	-8.5
Montréal	3,254	2,325	704	494	613	476	6,621	5,326	11,192	8,621	29.8
Québec	1,034	845	482	310	153	95	1,506	903	3,175	2,153	47.5
Saguenay	190	121	34	2	0	0	134	66	358	189	89.4
Sherbrooke	306	367	128	12	75	4	466	366	975	749	30.2
Trois-Rivières	181	156	118	42	0	0	580	199	879	397	121.4
Centres (50,000 - 99,999)											
Drummondville	229	150	50	14	0	0	197	64	476	228	108.8
Granby	125	104	50	30	13	4	189	106	377	244	54.5
Saint-Hyacinthe	39	29	30	2	0	8	40	51	109	90	21.1
Saint-Jean-sur-Richelieu	153	109	8	0	0	3	32	56	193	168	14.9
Shawinigan	45	35	0	2	0	0	18	16	63	53	18.9
Centres (10,000 - 49,999)											
Alma	44	37	6	0	4	0	120	20	174	57	**
Amos	21	10	0	0	0	0	0	0	21	10	110.0
Baie-Comeau	6	24	0	0	0	0	25	0	31	24	29.2
Cowansville	27	12	2	20	0	0	6	12	35	44	-20.5
Dolbeau-Mistassini	7	8	0	0	0	0	0	0	7	8	-12.5
Gaspé	15	31	0	0	0	0	0	4	15	35	-57.1
Hawkesbury	4	2	0	0	0	0	0	0	4	2	100.0
Joliette	123	142	0	0	20	3	87	51	230	196	17.3
Lachute	15	15	6	6	8	0	10	4	39	25	56.0
La Tuque	10	2	0	2	0	0	0	0	10	4	150.0
Les Îles-de-la-Madeleine MÉ	14	29	0	0	0	0	0	12	14	41	-65.9
Matane	12	10	4	0	0	0	4	2	20	12	66.7
Mont-Laurier V	25	12	0	0	0	0	70	0	95	12	**
Montmagny	11	8	2	4	0	0	0	4	13	16	-18.8
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	79	74	0	0	0	0	42	2	121	76	59.2
Rawdon MÉ	37	27	0	0	0	0	6	20	43	47	-8.5
Rimouski	88	47	22	12	0	0	60	63	170	122	39.3
Rivière-du-Loup	33	31	10	2	3	0	20	8	66	41	61.0
Roberval	12	9	0	0	0	0	6	8	18	17	5.9
Rouyn-Noranda	55	36	2	0	0	0	5	2	62	38	63.2
Saint-Félicien	7	7	0	0	0	0	0	0	7	7	0.0
Saint-Georges	58	46	54	34	0	0	6	10	118	90	31.1
Saint-Lin-Laurentides	52	35	4	10	0	0	26	14	82	59	39.0
Sainte-Adèle V	38	22	0	0	0	0	21	23	59	45	31.1
Sainte-Marie	14	15	12	4	0	0	12	18	38	37	2.7
Sainte-Sophie MÉ	99	62	0	0	0	0	42	24	141	86	64.0
Salaberry-de-Valleyfield	32	31	18	8	4	8	94	11	148	58	155.2
Sept-Îles	28	15	2	0	0	0	4	0	34	15	126.7
Sorel-Tracy	56	34	46	6	28	16	53	14	183	70	161.4
Thetford Mines	13	10	2	4	0	0	37	0	52	14	**
Val d'Or	37	25	2	0	0	0	63	0	102	25	**
Victoriaville	87	62	60	48	0	0	55	61	202	171	18.1
Total Québec (10,000+)	7,165	5,640	2,336	1,460	1,060	686	10,909	8,051	21,470	15,837	35.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Gatineau	107	50	0	0	100	86	62	110
Montréal	321	291	0	0	2,680	1,769	824	892
Québec	118	83	0	0	477	286	445	419
Saguenay	0	0	0	0	18	24	95	24
Sherbrooke	47	4	0	0	64	64	200	162
Trois-Rivières	0	0	0	0	14	4	216	139
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	4	4	126	19
Granby	9	4	0	0	38	16	73	10
Saint-Hyacinthe	0	4	0	0	26	10	10	19
Saint-Jean-sur-Richelieu	0	3	0	0	11	15	6	3
Shawinigan	0	0	0	0	2	2	16	8
Centres 10,000 - 49,999								
Alma	4	0	0	0	0	6	0	12
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	6
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	4	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	20	0	0	3	13	12	46	21
Lachute	0	0	0	0	0	4	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	12	0	0
Matane	0	0	0	0	0	2	4	0
Mont-Laurier V	0	0	0	0	2	0	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	2	18	0
Rawdon MÉ	0	0	0	0	6	2	0	4
Rimouski	0	0	0	0	0	0	34	12
Rivière-du-Loup	3	0	0	0	0	0	18	4
Roberval	0	0	0	0	0	8	6	0
Rouyn-Noranda	0	0	0	0	0	2	0	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	6	10
Saint-Lin-Laurentides	0	0	0	0	2	6	9	6
Sainte-Adèle V	0	0	0	0	10	8	3	6
Sainte-Marie	0	0	0	0	4	0	8	18
Sainte-Sophie MÉ	0	0	0	0	30	12	0	0
Salaberry-de-Valleyfield	4	0	0	0	6	0	76	0
Sept-Îles	0	0	0	0	4	0	0	0
Sorel-Tracy	18	16	0	0	10	0	11	0
Thetford Mines	0	0	0	0	0	0	25	0
Val d'Or	0	0	0	0	0	0	63	0
Victoriaville	0	0	0	0	6	29	29	9
Total Québec (10,000+)	651	455	0	3	3,527	2,389	2,432	1,913

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
[illegible]								
Gatineau	132	69	7	0	181	257	71	197
Montréal	588	452	0	24	4,723	3,210	1,459	1,658
Québec	153	95	0	0	707	380	738	481
Saguenay	0	0	0	0	20	30	114	36
Sherbrooke	75	4	0	0	152	100	314	245
Trois-Rivières	0	0	0	0	14	6	566	181
[illegible]								
Drummondville	0	0	0	0	10	4	151	60
Granby	13	4	0	0	90	88	99	18
Saint-Hyacinthe	0	8	0	0	26	18	14	33
Saint-Jean-sur-Richelieu	0	3	0	0	22	35	10	21
Shawinigan	0	0	0	0	2	2	16	14
[illegible]								
Alma	4	0	0	0	4	8	116	12
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	6	12
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	4	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	20	0	0	3	13	18	74	33
Lachute	8	0	0	0	10	4	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	12	0	0
Matane	0	0	0	0	0	2	4	0
Mont-Laurier V	0	0	0	0	2	0	68	0
Montmagny	0	0	0	0	0	4	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	2	42	0
Rawdon MÉ	0	0	0	0	6	16	0	4
Rimouski	0	0	0	0	6	4	54	32
Rivière-du-Loup	3	0	0	0	2	0	18	8
Roberval	0	0	0	0	0	8	6	0
Rouyn-Noranda	0	0	0	0	2	2	3	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	6	10
Saint-Lin-Laurentides	0	0	0	0	8	8	18	6
Sainte-Adèle V	0	0	0	0	18	14	3	9
Sainte-Marie	0	0	0	0	4	0	8	18
Sainte-Sophie MÉ	0	0	0	0	42	24	0	0
Salaberry-de-Valleyfield	4	8	0	0	12	0	82	11
Sept-Îles	0	0	0	0	4	0	0	0
Sorel-Tracy	28	16	0	0	28	6	25	8
Thetford Mines	0	0	0	0	0	0	37	0
Val d'Or	0	0	0	0	0	0	63	0
Victoriaville	0	0	0	0	10	38	45	23
Total Québec (10,000+)	1,028	659	7	27	8,118	4,304	4,230	3,130

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Québec
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
[illegible]								
Gatineau	786	578	100	78	62	110	948	823
Montréal	2,832	2,214	2,533	1,665	824	892	6,285	4,868
Québec	1,167	965	438	236	445	419	2,050	1,662
Saguenay	199	129	8	4	95	24	302	157
Sherbrooke	421	300	20	28	200	162	641	490
Trois-Rivières	192	172	8	0	216	139	416	323
[illegible]								
Drummondville	217	134	0	0	126	19	379	153
Granby	135	92	34	20	73	10	242	122
Saint-Hyacinthe	58	32	24	6	10	19	92	57
Saint-Jean-sur-Richelieu	103	77	11	15	6	3	120	95
Shawinigan	38	36	0	0	16	8	54	44
[illegible]								
Alma	42	37	4	0	0	12	46	49
Amos	19	10	0	0	0	0	19	10
Baie-Comeau	6	18	0	0	0	0	31	18
Cowansville	26	13	0	0	3	6	29	19
Dolbeau-Mistassini	6	7	0	0	0	0	6	7
Gaspé	12	30	0	0	0	0	12	30
Hawkesbury	1	0	0	0	0	0	1	0
Joliette	101	93	8	0	46	24	155	117
Lachute	19	22	0	0	0	0	19	22
La Tuque	9	4	0	0	0	0	9	4
Les Îles-de-la-Madeleine MÉ	14	41	0	0	0	0	14	41
Matane	14	12	0	0	4	0	18	12
Mont-Laurier V	23	11	0	0	0	0	23	11
Montmagny	11	10	0	0	0	0	11	10
Pembroke	0	0	0	0	0	0	0	0
Prévost V	63	72	0	0	18	0	81	72
Rawdon MÉ	34	25	0	0	0	4	34	29
Rimouski	78	48	0	0	34	12	112	60
Rivière-du-Loup	37	24	0	0	18	4	55	28
Roberval	10	16	0	0	6	0	16	16
Rouyn-Noranda	49	38	0	0	0	0	49	38
Saint-Félicien	6	6	0	0	0	0	6	6
Saint-Georges	81	73	0	0	6	10	87	83
Saint-Lin-Laurentides	25	41	0	0	9	6	34	47
Sainte-Adèle V	32	22	0	0	3	6	35	28
Sainte-Marie	24	18	4	0	8	19	36	37
Sainte-Sophie MÉ	110	55	0	0	0	0	110	55
Salaberry-de-Valleyfield	48	34	6	0	76	0	130	34
Sept-Îles	34	14	0	0	0	0	34	14
Sorel-Tracy	74	34	6	0	11	0	91	34
Thetford Mines	13	9	0	0	25	0	38	9
Val d'Or	35	22	0	0	63	0	98	22
Victoriaville	104	77	4	27	29	9	137	113
Total Québec (10,000+)	7,308	5,665	3,208	2,079	2,432	1,917	13,105	9,869

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Québec
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	1,060	944	181	243	78	197	1,319	1,441
Montréal	4,790	3,399	4,479	3,082	1,459	1,682	11,192	8,621
Québec	1,732	1,312	644	318	738	481	3,175	2,153
Saguenay	236	149	8	4	114	36	358	189
Sherbrooke	565	429	96	54	314	245	975	749
Trois-Rivières	305	204	8	0	566	181	879	397
Centres 50,000 - 99,999								
Drummondville	289	168	0	0	151	60	476	228
Granby	196	136	82	90	99	18	377	244
Saint-Hyacinthe	71	43	24	14	14	33	109	90
Saint-Jean-sur-Richelieu	161	112	22	35	10	21	193	168
Shawinigan	47	39	0	0	16	14	63	53
Centres 10,000 - 49,999								
Alma	50	45	8	0	116	12	174	57
Amos	21	10	0	0	0	0	21	10
Baie-Comeau	6	24	0	0	0	0	31	24
Cowansville	29	32	0	0	6	12	35	44
Dolbeau-Mistassini	7	8	0	0	0	0	7	8
Gaspé	15	35	0	0	0	0	15	35
Hawkesbury	4	2	0	0	0	0	4	2
Joliette	148	160	8	0	74	36	230	196
Lachute	33	25	6	0	0	0	39	25
La Tuque	10	4	0	0	0	0	10	4
Les Îles-de-la-Madeleine MÉ	14	41	0	0	0	0	14	41
Matane	16	12	0	0	4	0	20	12
Mont-Laurier V	27	12	0	0	68	0	95	12
Montmagny	13	16	0	0	0	0	13	16
Pembroke	0	0	0	0	0	0	0	0
Prévost V	79	76	0	0	42	0	121	76
Rawdon MÉ	43	31	0	12	0	4	43	47
Rimouski	110	59	6	4	54	32	170	122
Rivière-du-Loup	48	33	0	0	18	8	66	41
Roberval	12	17	0	0	6	0	18	17
Rouyn-Noranda	59	38	0	0	3	0	62	38
Saint-Félicien	7	7	0	0	0	0	7	7
Saint-Georges	112	80	0	0	6	10	118	90
Saint-Lin-Laurentides	64	53	0	0	18	6	82	59
Sainte-Adèle V	56	30	0	6	3	9	59	45
Sainte-Marie	26	18	4	0	8	19	38	37
Sainte-Sophie MÉ	141	86	0	0	0	0	141	86
Salaberry-de-Valleyfield	54	47	12	0	82	11	148	58
Sept-Îles	34	15	0	0	0	0	34	15
Sorel-Tracy	132	56	26	6	25	8	183	70
Thetford Mines	15	14	0	0	37	0	52	14
Val d'Or	39	25	0	0	63	0	102	25
Victoriaville	149	118	8	30	45	23	202	171
Total Québec (10,000+)	11,025	8,164	5,622	3,898	4,237	3,158	21,470	15,837

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Québec
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Centres 100,000+											
Gatineau	227	226	248	168	73	40	306	238	854	672	27.1
Montréal	1,630	1,249	318	202	314	301	2,904	2,634	5,166	4,386	17.8
Québec	432	355	272	168	75	19	998	688	1,777	1,230	44.5
Saguenay	83	48	16	0	0	0	55	36	154	84	83.3
Sherbrooke	136	199	38	14	60	0	259	191	493	404	22.0
Trois-Rivières	110	112	56	38	0	0	323	268	489	418	17.0
Centres 50,000 - 99,999											
Drummondville	146	91	30	10	0	0	31	119	207	220	-5.9
Granby	71	52	36	18	4	8	87	162	198	240	-17.5
Saint-Hyacinthe	10	11	14	2	0	0	29	32	53	45	17.8
Saint-Jean-sur-Richelieu	71	49	0	6	0	3	33	26	104	84	23.8
Shawinigan	41	27	0	2	0	0	47	10	88	39	125.6
Centres 10,000 - 49,999											
Alma	15	18	0	0	0	0	14	16	29	34	-14.7
Amos	5	6	0	0	0	0	0	0	5	6	-16.7
Baie-Comeau	4	12	0	0	0	0	0	0	4	12	-66.7
Cowansville	13	6	0	16	0	0	3	6	16	28	-42.9
Dolbeau-Mistassini	4	2	0	0	0	0	0	10	4	12	-66.7
Gaspé	10	16	0	0	0	0	5	0	15	16	-6.3
Hawkesbury	4	0	0	0	0	0	0	0	4	0	n/a
Joliette	65	61	0	0	0	0	41	48	106	109	-2.8
Lachute	6	5	2	0	0	0	26	4	34	9	**
La Tuque	2	0	0	0	0	0	0	0	2	0	n/a
Les Îles-de-la-Madeleine MÉ	5	13	0	0	0	0	0	0	5	13	-61.5
Matane	5	2	2	0	0	0	4	6	11	8	37.5
Mont-Laurier V	12	3	0	0	0	0	0	0	12	3	**
Montmagny	4	0	0	4	0	0	0	0	4	4	0.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	29	19	0	0	0	0	0	0	29	19	52.6
Rawdon MÉ	10	9	0	0	0	0	2	0	12	9	33.3
Rimouski	35	27	18	14	0	0	38	43	91	84	8.3
Rivière-du-Loup	10	16	2	0	0	0	27	4	39	20	95.0
Roberval	2	4	0	0	0	0	0	0	2	4	-50.0
Rouyn-Noranda	19	20	0	0	0	0	0	0	19	20	-5.0
Saint-Félicien	4	2	0	0	0	0	0	3	4	5	-20.0
Saint-Georges	25	21	20	4	0	0	70	6	115	31	**
Saint-Lin-Laurentides	35	20	2	6	0	0	21	6	58	32	81.3
Sainte-Adèle V	20	13	0	0	0	0	12	7	32	20	60.0
Sainte-Marie	9	5	2	4	0	0	4	84	15	93	-83.9
Sainte-Sophie MÉ	44	36	0	0	0	0	8	14	52	50	4.0
Salaberry-de-Valleyfield	13	6	4	2	0	4	16	22	33	34	-2.9
Sept-Îles	8	2	0	2	0	0	0	0	8	4	100.0
Sorel-Tracy	13	9	18	2	6	0	10	13	47	24	95.8
Thetford Mines	4	5	0	2	0	0	12	0	16	7	128.6
Val d'Or	10	15	0	0	0	0	0	2	10	17	-41.2
Victoriaville	37	26	32	24	0	0	47	43	116	93	24.7
Total Québec (10,000+)	3,438	2,818	1,130	708	532	375	5,432	4,741	10,532	8,642	21.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Québec
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
[illegible]											
Gatineau	438	497	362	388	144	83	446	1,037	1,390	2,005	-30.7
Montréal	2,729	2,353	482	342	494	499	4,852	4,363	8,557	7,557	13.2
Québec	786	692	362	238	114	52	1,298	956	2,560	1,938	32.1
Saguenay	144	115	16	4	0	0	345	74	505	193	161.7
Sherbrooke	229	317	56	16	75	0	311	241	671	574	16.9
Trois-Rivières	151	151	90	50	0	0	425	377	666	578	15.2
[illegible]											
Drummondville	202	139	34	10	0	0	38	129	274	278	-1.4
Granby	115	101	44	26	10	12	161	227	330	366	-9.8
Saint-Hyacinthe	20	16	18	4	4	0	67	32	109	52	109.6
Saint-Jean-sur-Richelieu	113	86	0	6	0	3	53	47	166	142	16.9
Shawinigan	45	34	0	2	0	0	51	32	96	68	41.2
[illegible]											
Alma	33	29	2	0	0	0	18	32	53	61	-13.1
Amos	14	17	0	0	0	0	0	0	14	17	-17.6
Baie-Comeau	5	15	0	0	0	0	0	0	5	15	-66.7
Cowansville	17	13	2	18	0	0	6	6	25	37	-32.4
Dolbeau-Mistassini	9	6	0	0	0	0	0	10	9	16	-43.8
Gaspé	18	28	0	0	0	0	5	24	23	52	-55.8
Hawkesbury	6	1	0	0	0	0	0	0	6	1	**
Joliette	110	121	0	0	0	0	83	89	193	210	-8.1
Lachute	24	19	2	10	28	0	40	8	94	37	154.1
La Tuque	5	1	0	0	0	0	0	0	5	1	**
Les Îles-de-la-Madeleine MÉ	15	34	0	0	0	0	4	0	19	34	-44.1
Matane	12	6	4	0	0	0	12	6	28	12	133.3
Mont-Laurier V	23	12	2	0	0	0	72	0	97	12	**
Montmagny	8	0	0	4	0	0	0	0	8	4	100.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	82	46	0	0	0	0	0	0	82	46	78.3
Rawdon MÉ	30	31	0	0	0	0	4	0	34	31	9.7
Rimouski	63	55	30	20	0	0	44	51	137	126	8.7
Rivière-du-Loup	18	33	14	8	0	0	36	16	68	57	19.3
Roberval	7	9	0	2	0	0	0	0	7	11	-36.4
Rouyn-Noranda	48	36	0	0	0	0	20	0	68	36	88.9
Saint-Félicien	9	7	0	0	0	0	0	3	9	10	-10.0
Saint-Georges	58	44	30	10	0	0	78	38	166	92	80.4
Saint-Lin-Laurentides	80	61	10	8	0	0	33	29	123	98	25.5
Sainte-Adèle V	41	31	0	0	0	0	25	7	66	38	73.7
Sainte-Marie	14	18	8	14	0	0	9	90	31	122	-74.6
Sainte-Sophie MÉ	98	64	0	0	0	0	28	26	126	90	40.0
Salaberry-de-Valleyfield	25	22	8	6	8	4	36	36	77	68	13.2
Sept-Îles	18	10	0	4	0	0	0	0	18	14	28.6
Sorel-Tracy	41	30	34	4	10	4	24	13	109	51	113.7
Thetford Mines	7	16	6	4	0	0	18	12	31	32	-3.1
Val d'Or	23	51	0	0	0	0	27	2	50	53	-5.7
Victoriaville	68	63	44	56	0	0	47	54	159	173	-8.1
Total Québec (10,000+)	6,001	5,430	1,660	1,254	887	657	8,716	8,067	17,264	15,408	12.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 100,000+								
Gatineau	70	40	3	0	160	120	89	93
Montréal	308	277	6	24	2,033	1,923	871	653
Québec	72	19	3	0	363	300	606	388
Saguenay	0	0	0	0	20	10	35	26
Sherbrooke	60	0	0	0	60	50	141	73
Trois-Rivières	0	0	0	0	42	32	281	236
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	4	0	27	119
Granby	4	8	0	0	32	63	55	99
Saint-Hyacinthe	0	0	0	0	8	8	21	0
Saint-Jean-sur-Richelieu	0	3	0	0	17	26	16	0
Shawinigan	0	0	0	0	0	0	47	10
Centres 10,000 - 49,999								
Alma	0	0	0	0	10	8	4	8
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	6
Dolbeau-Mistassini	0	0	0	0	0	4	0	6
Gaspé	0	0	0	0	2	0	3	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	5	22	36	26
Lachute	0	0	0	0	10	0	16	4
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	0	0	0	4	0	0	6
Mont-Laurier V	0	0	0	0	0	0	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	0	0
Rawdon MÉ	0	0	0	0	2	0	0	0
Rimouski	0	0	0	0	14	4	24	12
Rivière-du-Loup	0	0	0	0	2	0	25	4
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	0	0	0
Saint-Félicien	0	0	0	0	0	0	0	3
Saint-Georges	0	0	0	0	0	0	70	6
Saint-Lin-Laurentides	0	0	0	0	6	0	15	6
Sainte-Adèle V	0	0	0	0	12	4	0	3
Sainte-Marie	0	0	0	0	0	0	4	84
Sainte-Sophie MÉ	0	0	0	0	8	14	0	0
Salaberry-de-Valleyfield	0	0	0	4	0	0	16	22
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	6	0	0	0	2	10	8	3
Thetford Mines	0	0	0	0	0	0	12	0
Val d'Or	0	0	0	0	0	2	0	0
Victoriaville	0	0	0	0	8	18	39	25
Total Québec (10,000+)	520	347	12	28	2,824	2,618	2,464	1,921

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
[illegible]								
Gatineau	141	79	3	4	266	405	123	591
Montréal	488	475	6	24	3,034	3,023	1,686	1,282
Québec	111	52	3	0	514	464	737	422
Saguenay	0	0	0	0	54	16	291	58
Sherbrooke	75	0	0	0	86	76	167	97
Trois-Rivières	0	0	0	0	62	42	351	335
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	8	2	30	127
Granby	10	12	0	0	70	124	91	103
Saint-Hyacinthe	4	0	0	0	8	8	40	0
Saint-Jean-sur-Richelieu	0	3	0	0	34	26	19	21
Shawinigan	0	0	0	0	0	8	51	24
Centres 10,000 - 49,999								
Alma	0	0	0	0	10	20	8	12
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	6	6
Dolbeau-Mistassini	0	0	0	0	0	4	0	6
Gaspé	0	0	0	0	2	0	3	24
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	17	24	66	65
Lachute	28	0	0	0	18	0	22	8
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	4	0	0	0
Matane	0	0	0	0	4	0	8	6
Mont-Laurier V	0	0	0	0	4	0	68	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	0	0
Rawdon MÉ	0	0	0	0	4	0	0	0
Rimouski	0	0	0	0	14	4	30	20
Rivière-du-Loup	0	0	0	0	2	0	34	16
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	16	0
Saint-Félicien	0	0	0	0	0	0	0	3
Saint-Georges	0	0	0	0	2	6	76	32
Saint-Lin-Laurentides	0	0	0	0	12	14	21	15
Sainte-Adèle V	0	0	0	0	25	4	0	3
Sainte-Marie	0	0	0	0	0	0	9	90
Sainte-Sophie MÉ	0	0	0	0	28	26	0	0
Salaberry-de-Valleyfield	8	0	0	4	7	2	29	34
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	10	4	0	0	16	10	8	3
Thetford Mines	0	0	0	0	0	0	18	12
Val d'Or	0	0	0	0	12	2	15	0
Victoriaville	0	0	0	0	8	18	39	36
Total Québec (10,000+)	875	625	12	32	4,329	4,328	4,062	3,451

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Centres 50,000 - 99,999								
Gatineau	561	436	144	118	92	93	854	672
Montréal	2,334	1,744	1,953	1,907	879	677	5,166	4,386
Québec	780	568	359	274	609	388	1,777	1,230
Saguenay	115	58	4	0	35	26	154	84
Sherbrooke	260	235	34	28	141	73	493	404
Trois-Rivières	170	158	38	24	281	236	489	418
Centres 50,000 - 99,999								
Drummondville	180	101	0	0	27	119	207	220
Granby	115	70	28	71	55	99	198	240
Saint-Hyacinthe	24	15	8	6	21	0	53	45
Saint-Jean-sur-Richelieu	73	58	15	26	16	0	104	84
Shawinigan	41	29	0	0	47	10	88	39
Centres 10,000 - 49,999								
Alma	21	26	4	0	4	8	29	34
Amos	5	6	0	0	0	0	5	6
Baie-Comeau	4	12	0	0	0	0	4	12
Cowansville	13	22	0	0	3	6	16	28
Dolbeau-Mistassini	4	6	0	0	0	6	4	12
Gaspé	12	16	0	0	3	0	15	16
Hawkesbury	4	0	0	0	0	0	4	0
Joliette	70	77	0	6	36	26	106	109
Lachute	18	5	0	0	16	4	34	9
La Tuque	2	0	0	0	0	0	2	0
Les Îles-de-la-Madeleine MÉ	5	13	0	0	0	0	5	13
Matane	11	2	0	0	0	6	11	8
Mont-Laurier V	12	3	0	0	0	0	12	3
Montmagny	4	4	0	0	0	0	4	4
Pembroke	0	0	0	0	0	0	0	0
Prévost V	29	19	0	0	0	0	29	19
Rawdon MÉ	12	9	0	0	0	0	12	9
Rimouski	55	41	12	4	24	12	91	84
Rivière-du-Loup	14	16	0	0	25	4	39	20
Roberval	2	4	0	0	0	0	2	4
Rouyn-Noranda	19	20	0	0	0	0	19	20
Saint-Félicien	4	2	0	0	0	3	4	5
Saint-Georges	45	25	0	0	70	6	115	31
Saint-Lin-Laurentides	43	26	0	0	15	6	58	32
Sainte-Adèle V	26	17	6	0	0	3	32	20
Sainte-Marie	11	9	0	0	4	84	15	93
Sainte-Sophie MÉ	52	50	0	0	0	0	52	50
Salaberry-de-Valleyfield	17	8	0	0	16	26	33	34
Sept-Îles	8	4	0	0	0	0	8	4
Sorel-Tracy	39	15	0	6	8	3	47	24
Thetford Mines	4	7	0	0	12	0	16	7
Val d'Or	10	17	0	0	0	0	10	17
Victoriaville	69	58	8	10	39	25	116	93
Total Québec (10,000+)	5,297	4,011	2,613	2,480	2,478	1,949	10,532	8,642

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market
Québec
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 50,000 - 99,999								
Gatineau	965	984	242	385	126	595	1,390	2,005
Montréal	3,778	3,196	2,953	2,997	1,694	1,306	8,557	7,557
Québec	1,295	1,008	478	438	740	422	2,560	1,938
Saguenay	194	135	20	0	291	58	505	193
Sherbrooke	393	369	53	40	167	97	671	574
Trois-Rivières	249	211	54	32	351	335	666	578
Centres 50,000 - 99,999								
Drummondville	244	151	0	0	30	127	274	278
Granby	172	133	67	130	91	103	330	366
Saint-Hyacinthe	42	22	8	6	40	0	109	52
Saint-Jean-sur-Richelieu	117	95	30	26	19	21	166	142
Shawinigan	45	36	0	8	51	24	96	68
Centres 10,000 - 49,999								
Alma	41	49	4	0	8	12	53	61
Amos	14	17	0	0	0	0	14	17
Baie-Comeau	5	15	0	0	0	0	5	15
Cowansville	19	31	0	0	6	6	25	37
Dolbeau-Mistassini	9	10	0	0	0	6	9	16
Gaspé	20	28	0	0	3	24	23	52
Hawkesbury	6	1	0	0	0	0	6	1
Joliette	115	139	12	6	66	65	193	210
Lachute	72	29	0	0	22	8	94	37
La Tuque	5	1	0	0	0	0	5	1
Les Îles-de-la-Madeleine MÉ	19	34	0	0	0	0	19	34
Matane	20	6	0	0	8	6	28	12
Mont-Laurier V	29	12	0	0	68	0	97	12
Montmagny	8	4	0	0	0	0	8	4
Pembroke	0	0	0	0	0	0	0	0
Prévost V	82	46	0	0	0	0	82	46
Rawdon MÉ	34	31	0	0	0	0	34	31
Rimouski	95	75	12	4	30	20	137	126
Rivière-du-Loup	34	41	0	0	34	16	68	57
Roberval	7	11	0	0	0	0	7	11
Rouyn-Noranda	52	36	0	0	16	0	68	36
Saint-Félicien	9	7	0	0	0	3	9	10
Saint-Georges	90	60	0	0	76	32	166	92
Saint-Lin-Laurentides	102	83	0	0	21	15	123	98
Sainte-Adèle V	57	35	9	0	0	3	66	38
Sainte-Marie	22	32	0	0	9	90	31	122
Sainte-Sophie MÉ	126	90	0	0	0	0	126	90
Salaberry-de-Valleyfield	43	30	5	0	29	38	77	68
Sept-Îles	18	14	0	0	0	0	18	14
Sorel-Tracy	87	38	14	10	8	3	109	51
Thetford Mines	13	20	0	0	18	12	31	32
Val d'Or	35	53	0	0	15	0	50	53
Victoriaville	112	127	8	10	39	36	159	173
Total Québec (10,000+)	8,894	7,545	3,969	4,092	4,076	3,483	17,264	15,408

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Drummondville													
Q2 2010	48	41.7	29	25.2	16	13.9	10	8.7	12	10.4	115	165,000	199,935
Q2 2009	2	2.2	50	55.6	12	13.3	11	12.2	15	16.7	90	193,500	232,544
Year-to-date 2010	60	41.4	36	24.8	19	13.1	16	11.0	14	9.7	145	165,000	200,163
Year-to-date 2009	13	9.4	71	51.4	19	13.8	16	11.6	19	13.8	138	187,500	220,105
Granby													
Q2 2010	3	6.1	15	30.6	12	24.5	8	16.3	11	22.4	49	220,000	234,185
Q2 2009	7	13.0	24	44.4	16	29.6	4	7.4	3	5.6	54	185,000	191,722
Year-to-date 2010	3	3.8	29	36.7	20	25.3	11	13.9	16	20.3	79	200,000	240,114
Year-to-date 2009	9	9.1	34	34.3	27	27.3	15	15.2	14	14.1	99	200,000	211,172
Saint-Hyacinthe													
Q2 2010	0	0.0	0	0.0	4	44.4	3	33.3	2	22.2	9	--	--
Q2 2009	0	0.0	3	27.3	2	18.2	2	18.2	4	36.4	11	275,000	279,545
Year-to-date 2010	0	0.0	2	9.5	9	42.9	6	28.6	4	19.0	21	240,000	251,272
Year-to-date 2009	0	0.0	4	20.0	8	40.0	2	10.0	6	30.0	20	220,000	261,000
Saint-Jean-sur-Richelieu													
Q2 2010	0	0.0	3	5.4	23	41.1	16	28.6	14	25.0	56	250,000	273,122
Q2 2009	1	1.9	6	11.3	22	41.5	11	20.8	13	24.5	53	235,000	255,566
Year-to-date 2010	0	0.0	9	9.7	37	39.8	25	26.9	22	23.7	93	250,000	264,947
Year-to-date 2009	1	1.1	13	14.3	30	33.0	17	18.7	30	33.0	91	250,000	262,747
Shawinigan													
Q2 2010	6	23.1	10	38.5	5	19.2	2	7.7	3	11.5	26	172,500	208,962
Q2 2009	7	24.1	11	37.9	5	17.2	1	3.4	5	17.2	29	175,000	207,241
Year-to-date 2010	6	20.7	12	41.4	6	20.7	2	6.9	3	10.3	29	175,000	206,655
Year-to-date 2009	7	21.2	12	36.4	6	18.2	1	3.0	7	21.2	33	190,000	230,152
Gatineau CMA													
Q2 2010	0	0.0	7	3.9	33	18.4	61	34.1	78	43.6	179	289,515	303,783
Q2 2009	2	0.9	21	9.1	85	37.0	73	31.7	49	21.3	230	250,000	263,963
Year-to-date 2010	0	0.0	12	3.7	70	21.7	119	36.8	122	37.8	323	280,000	301,441
Year-to-date 2009	7	1.4	53	10.6	187	37.5	157	31.5	95	19.0	499	250,000	257,005
Montréal CMA													
Q2 2010	7	0.5	80	5.7	233	16.5	290	20.5	803	56.8	1,413	314,900	340,880
Q2 2009	12	0.9	59	4.6	167	13.1	252	19.7	788	61.7	1,278	330,000	352,740
Year-to-date 2010	16	0.7	127	5.6	346	15.4	448	19.9	1,313	58.4	2,250	320,000	345,146
Year-to-date 2009	22	0.9	99	4.2	297	12.6	455	19.3	1,481	62.9	2,354	335,000	359,266
Québec CMA													
Q2 2010	12	3.5	56	16.4	115	33.7	72	21.1	86	25.2	341	240,000	262,674
Q2 2009	0	0.0	69	19.4	90	25.4	83	23.4	113	31.8	355	250,000	295,031
Year-to-date 2010	14	2.3	77	12.9	181	30.3	133	22.3	192	32.2	597	250,000	284,406
Year-to-date 2009	5	0.7	149	22.0	163	24.1	132	19.5	227	33.6	676	250,000	292,152
Saguenay CMA													
Q2 2010	8	12.5	27	42.2	15	23.4	9	14.1	5	7.8	64	182,500	199,809
Q2 2009	11	22.4	18	36.7	14	28.6	5	10.2	1	2.0	49	175,000	184,980
Year-to-date 2010	18	16.8	46	43.0	25	23.4	11	10.3	7	6.5	107	180,000	192,626
Year-to-date 2009	34	30.4	41	36.6	27	24.1	7	6.3	3	2.7	112	175,000	177,214

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Sherbrooke CMA													
Q2 2010	2	2.5	34	43.0	26	32.9	8	10.1	9	11.4	79	205,000	225,967
Q2 2009	50	25.9	62	32.1	38	19.7	28	14.5	15	7.8	193	185,000	202,741
Year-to-date 2010	6	4.9	49	40.2	34	27.9	17	13.9	16	13.1	122	205,383	232,420
Year-to-date 2009	70	22.7	115	37.2	58	18.8	39	12.6	27	8.7	309	185,000	203,864
Trois-Rivieres CMA													
Q2 2010	9	12.3	25	34.2	24	32.9	8	11.0	7	9.6	73	200,000	208,307
Q2 2009	25	20.7	48	39.7	31	25.6	13	10.7	4	3.3	121	180,000	190,826
Year-to-date 2010	12	11.5	33	31.7	37	35.6	12	11.5	10	9.6	104	200,000	207,503
Year-to-date 2009	28	17.6	66	41.5	43	27.0	16	10.1	6	3.8	159	180,000	191,824
Total Urban Centres in Québec (50,000+)													
Q2 2010	95	4.0	286	11.9	506	21.0	487	20.3	1,030	42.8	2,404	277,022	303,261
Q2 2009	117	4.8	371	15.1	482	19.6	483	19.6	1,010	41.0	2,463	265,000	301,033
Year-to-date 2010	135	3.5	432	11.2	784	20.3	800	20.7	1,719	44.4	3,870	280,000	309,608
Year-to-date 2009	196	4.4	657	14.6	865	19.3	857	19.1	1,915	42.7	4,490	270,000	305,746

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Quebec
Second Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price ($) SA
2009	January	3,356	-30.5	4,968	13,227	11,481	43.3	215,267	0.5	212,920
	February	5,865	-24.9	5,425	14,010	12,079	44.9	216,889	3.3	217,380
	March	8,114	-6.5	5,885	15,526	12,108	48.6	217,861	1.1	215,139
	April	8,716	-5.6	6,304	13,239	11,808	53.4	225,348	2.8	218,718
	May	8,731	3.5	6,795	12,031	11,681	58.2	229,524	2.6	222,090
	June	7,891	9.1	6,869	10,597	11,725	58.6	232,126	2.7	219,662
	July	6,519	11.2	6,971	10,822	12,368	56.4	235,999	3.5	224,925
	August	5,660	4.4	6,858	10,314	11,615	59.0	234,705	4.6	229,627
	September	6,190	4.2	6,911	12,466	11,574	59.7	238,462	6.9	227,118
	October	6,727	20.0	7,258	11,821	11,472	63.3	239,243	9.6	234,649
	November	6,231	44.9	7,377	10,099	11,563	63.8	237,681	7.9	236,759
	December	5,116	51.0	7,668	7,333	12,188	62.9	238,557	7.5	236,179
2010	January	5,192	54.7	7,652	13,351	12,215	62.6	236,163	9.7	241,066
	February	8,025	36.8	7,658	14,732	12,484	61.3	239,969	10.6	238,345
	March	10,624	30.9	7,616	17,057	12,780	59.6	241,619	10.9	234,790
	April	9,721	11.5	6,953	14,041	12,314	56.5	245,473	8.9	243,165
	May	7,982	-8.6	6,456	12,609	12,158	53.1	252,459	10.0	241,862
	June	6,601	-16.3	6,199	10,819	12,052	51.4	254,234	9.5	233,772
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	25,338	1.8	19,968	35,867	35,214	56.7	228,857	2.8	220,190
	Q2 2010	24,304	-4.1	19,608	37,469	36,524	53.7	250,147	9.3	239,766
	YTD 2009	42,673	-7.7		78,630			219,737	2.2	
	YTD 2010	48,145	12.8		82,609			239,745	9.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for Québec
Second Quarter 2010

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2009	January - March	623	4.8	5.7	3,838.5	8.2	10,291	50.0	732	30,247,133	79.79
	April - June	607	3.9	5.5	3,855.9	8.7	15,658	67.2	730	32,191,274	87.01
	July - September	624	3.7	5.7	3,827.7	8.9	17,402	81.7	745	32,292,891	92.50
	October - December	619	3.7	5.6	3,850.6	8.3	6,545	73.5	744	33,625,371	94.09
2010	January - March	615	3.6	5.6	3,872.5	8.0	10,382	83.4	739	31,460,861	95.61
	April - June	642	3.7	6.0	3,921.2	7.9		83.0	742		96.03
	July - September										
	October - December										

Table 6.1: Growth[1] of Economic Indicators for Québec
Second Quarter 2010

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2009	January - March	-13.3	-2.4	-1.6	-1.3	1.1	19.4	-42.9	5.3	-13.6	-19.8
	April - June	-12.7	-2.8	-1.5	-0.4	1.3	20.7	3.7	3.4	-17.2	-12.4
	July - September	-10.5	-3.0	-1.2	-1.2	1.6	30.4	18.0	3.5	-16.4	-2.9
	October - December	-12.1	-2.4	-1.4	-0.9	0.8	55.1	63.7	2.9	-7.6	14.8
2010	January - March	-1.3	-1.2	-0.1	0.9	-0.2	0.9	66.7	0.9	4.0	19.8
	April - June	5.7	-0.2	0.6	1.7	-0.7		23.5	1.7		10.4
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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